

HELM

FINANCIAL CORPORATION

One Embarcadero Center • San Francisco, CA 94111

415/398-4510

FAX 415/398-4816

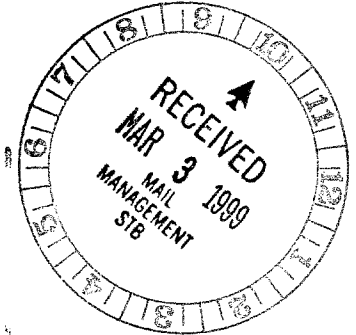
VIA UPS TWO DAY AIR

March 1, 1999

RECORDATION NO. *22046* FILED

MAR 3 '99

10-00AM



Mr. Vernon Williams
Surface Transportation Board
1925 K Street, N.W.
Washington, D.C. 20423-0001

Dear Mr. Williams:

Enclosed are three (3) originals of the Memorandum of Full Maintenance Lease Agreement dated as of November 13, 1998 ("**Memorandum**") between the following parties:

Lessor:	Helm Financial Corporation One Embarcadero Center, Suite 3700 San Francisco, CA 94111
Lessee:	American Electric Power Service Corporation One Memorial Drive Lancaster, OH 43130

The equipment involved in this transaction is as follows:

Equipment:	One hundred fifteen (115) railcars as more fully described in <u>Schedule A</u> attached hereto.
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Please file this Memorandum as a primary document and return two (2) stamped originals to my attention. A check covering the filing fee of twenty-six dollars (\$26.00) is enclosed.

Sincerely,

Alison Drain
Alison Drain
Document Administrator

/ad
Enclosures (3)

Surface Transportation Board
Washington, D.C. 20423-0001

March 3, 1999

Alison Drain
Document Administrator
Helm Financial Corporation
One Embarcadero Center
San Francisco CA 94111

Dear Ms. Bacon:

The enclosed document(s) was recorded pursuant to the provisions of 49 U.S.C. 11301 and
and 49 CFR 1177.3 (c), on March 3, 1999 at 10:00 AM, and assigned
recording number(s) 22046, 22047, 22048, 22049, and 22050.

Sincerely Yours,

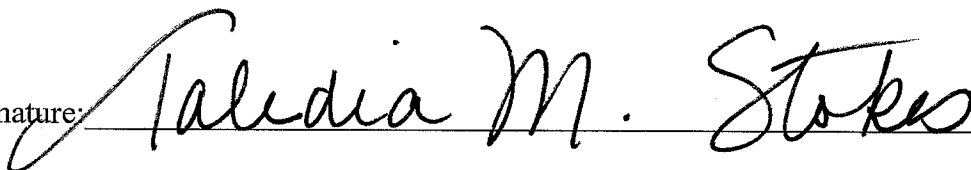


Vernon A. Williams
Secretary

Enclosure(s)

\$ 130.00 The amount indicated at the left has been received in payment of a fee in
connection with a document filed on the date shown. This receipt is issued for the amount
paid. In the event of an error or any questions concerning this fee, you will receive a
notification after the Surface Transportation Board has an opportunity to examine your
document.

Signature: _____



MAR 3 '99 10-00AM

MEMORANDUM OF
FULL MAINTENANCE LEASE AGREEMENT

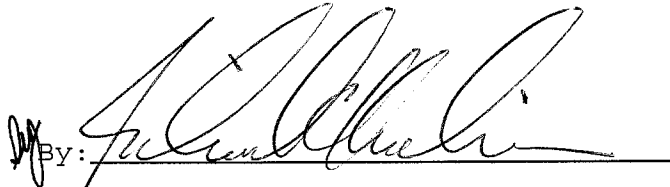
THIS MEMORANDUM OF FULL MAINTENANCE LEASE AGREEMENT ("Memorandum") is dated as of November 13, 1998 and is intended to evidence that certain Full Maintenance Lease Agreement dated as of November 13, 1998 ("Lease") between HELM FINANCIAL CORPORATION, a California corporation ("Lessor"), and AMERICAN ELECTRIC POWER SERVICE CORPORATION, a New York corporation ("Lessee"), for the purpose of satisfying the requirements of recordation with the Surface Transportation Board of the Department of Transportation under Section 49 of U.S.C. 11301. Lessor has the right to lease the rail equipment, more fully described in Schedule A hereto ("Units"). Lessee leased from Lessor the Units at the Rent and upon the terms and conditions provided in the Lease.

The Lease and the Units cannot be assigned, subleased or in any way encumbered without the prior written consent of Lessor. Lessee has granted a security interest unto Lessor in and to any and all Payments, as such term is defined in the Lease, including, without limitation, any and all Rent and other Payments pursuant to any sublease of the Units. In the Event of Default, as such term is defined in the Lease, Lessee assigns any and all subleases to Lessor.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed by their duly authorized representative as of the day and year first above written.

LESSOR

HELM FINANCIAL CORPORATION

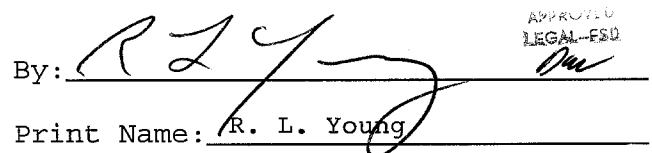
By: 

Print Name: Richard C. Kirchner

Title: President

LESSEE

AMERICAN ELECTRIC POWER SERVICE CORPORATION *

By:  APPROVED
LEGAL-FSU

Print Name: R. L. Young

Title: Managing Director - Transportation
Fuel Supply

* on behalf of its affiliates Indiana
Michigan Power Company, Ohio Power
Company and Appalachian Power Company

SCHEDULE A

TO THE MEMORANDUM OF LEASE

THE UNITS

Equipment Description:

One hundred eight (108), 4000 cubic foot, flat bottom, steel, rotary coupled open top gondola railcars built by Thrall Car in 1981.

Unit Number		Unit Number		Unit Number	
1	HLMX 145416	40	HLMX 145455	79	HLMX 145494
2	HLMX 145417	41	HLMX 145456	80	HLMX 145495
3	HLMX 145418	42	HLMX 145457	81	HLMX 145496
4	HLMX 145419	43	HLMX 145458	82	HLMX 145497
5	HLMX 145420	44	HLMX 145459	83	HLMX 145498
6	HLMX 145421	45	HLMX 145460	84	HLMX 145499
7	HLMX 145422	46	HLMX 145461	85	HLMX 145500
8	HLMX 145423	47	HLMX 145462	86	HLMX 145501
9	HLMX 145424	48	HLMX 145463	87	HLMX 145502
10	HLMX 145425	49	HLMX 145464	88	HLMX 145503
11	HLMX 145426	50	HLMX 145465	89	HLMX 145504
12	HLMX 145427	51	HLMX 145466	90	HLMX 145505
13	HLMX 145428	52	HLMX 145467	91	HLMX 145506
14	HLMX 145429	53	HLMX 145468	92	HLMX 145507
15	HLMX 145430	54	HLMX 145469	93	HLMX 145508
16	HLMX 145431	55	HLMX 145470	94	HLMX 145509
17	HLMX 145432	56	HLMX 145471	95	HLMX 145510
18	HLMX 145433	57	HLMX 145472	96	HLMX 145511
19	HLMX 145434	58	HLMX 145473	97	HLMX 145512
20	HLMX 145435	59	HLMX 145474	98	HLMX 145513
21	HLMX 145436	60	HLMX 145475	99	HLMX 145514
22	HLMX 145437	61	HLMX 145476	100	HLMX 145515
23	HLMX 145438	62	HLMX 145477	101	HLMX 145516
24	HLMX 145439	63	HLMX 145478	102	HLMX 145517
25	HLMX 145440	64	HLMX 145479	103	HLMX 145518
26	HLMX 145441	65	HLMX 145480	104	HLMX 145519
27	HLMX 145442	66	HLMX 145481	105	HLMX 145520
28	HLMX 145443	67	HLMX 145482	106	HLMX 145521
29	HLMX 145444	68	HLMX 145483	107	HLMX 145522
30	HLMX 145445	69	HLMX 145484	108	HLMX 145523
31	HLMX 145446	70	HLMX 145485		
32	HLMX 145447	71	HLMX 145486		
33	HLMX 145448	72	HLMX 145487		
34	HLMX 145449	73	HLMX 145488		
35	HLMX 145450	74	HLMX 145489		
36	HLMX 145451	75	HLMX 145490		
37	HLMX 145452	76	HLMX 145491		
38	HLMX 145453	77	HLMX 145492		
39	HLMX 145454	78	HLMX 145493		

Equipment Description:

Seven (7), 4000 cubic foot, "CoalPorter", steel rotary coupled open top gondola railcars built by Bethlehem Steel in 1981.

1	HLMX 141130	5	GSNX 435
2	GSNX 185	6	GSNX 460
3	GSNX 289	7	SFIX 923
4	GSNX 291		

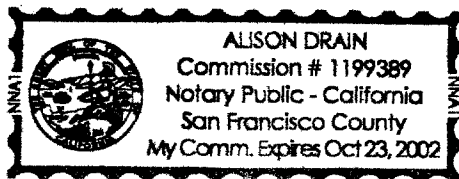


STATE OF CALIFORNIA)
) S.S.
COUNTY OF SAN FRANCISCO)

On March 1, 1999, before me, Alison Drain, personally
appeared Richard C. Kirchner, President of HELM FINANCIAL CORPORATION,

X personally known to me -OR-

— proved to me on the basis of satisfactory evidence to be the person(s)
whose name(s) is/are subscribed to the within instrument and acknowledged
to me that he/she/they executed the same in his/her/their authorized
capacity(ies), and that by his/her/their signature(s) on the instrument
the person(s), or the entity upon behalf of which the person(s) acted,
executed the instrument.



Witness my hand and official seal.

Alison Drain
SIGNATURE OF THE NOTARY

[Notarial Seal]

STATE OF OHIO)
) S.S.
COUNTY OF Fairfield)

On Feb. 26, 1999, before me, Janice Figgins, personally
appeared R. L. Young, Managing Director of AMERICAN ELECTRIC POWER
SERVICE CORPORATION, Corporation

✓ personally known to me -OR-

— proved to me on the basis of satisfactory evidence to be the person(s)
whose name(s) is/are subscribed to the within instrument and acknowledged
to me that he/she/they executed the same in his/her/their authorized
capacity(ies), and that by his/her/their signature(s) on the instrument
the person(s), or the entity upon behalf of which the person(s) acted,
executed the instrument.



JANICE FIGGINS
Notary Public, State of Ohio
My Commission Expires 4/3/2001

Witness my hand and official seal.

Janice Figgins
SIGNATURE OF THE NOTARY

[Notarial Seal]

Don

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